
Quarterly Benefit Statistics

U.S. Railroad Retirement Board
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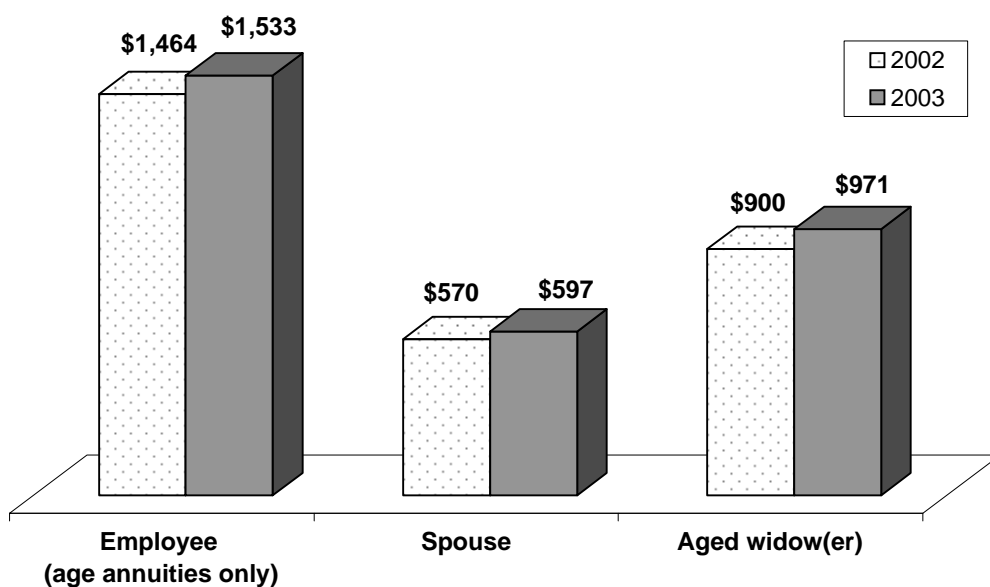
June 13, 2003

Railroad Retirement and Unemployment Insurance Programs

Selected Current Statistics for January - March 2003

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Average annuity amounts being paid,
March 2002 and March 2003



Note.--Includes cost-of-living increase payable in January.

**Table 1: Retirement and Survivor Programs, Benefit Statistics
January - March 2003**

Period	Total ¹		Employee annuities				Spouse annuities	Divorced spouse annuities
	Monthly benefits	Monthly beneficiaries	Age	Disability ²		Supplemental		
				Under full retirement age	Full retirement age and over			
Number in current-payment status at end of period								
March 2003	764,360	626,319	212,730	45,745	36,253	130,456	144,948	3,463
February 2003	767,018	628,533	213,556	45,659	36,329	130,871	145,569	3,474
January 2003	768,466	629,678	214,075	45,316	36,575	131,157	145,932	3,497
Average amount in current-payment status at end of period								
March 2003	.....	.....	\$1,532.82	\$1,874.38	\$1,396.75	\$42.01	\$596.66	\$361.62
February 2003	.....	.....	1,528.97	1,872.24	1,393.38	42.02	595.15	361.05
January 2003	.....	.....	1,525.15	1,869.75	1,392.25	42.03	593.91	360.19
Number awarded during period								
March 2003	3,095	2,578	634	399	.....	517	646	32
February 2003	3,514	2,960	794	394	.....	554	756	30
January 2003	3,175	2,629	678	431	.....	546	691	39
10/02 - 3/03	19,072	15,879	4,158	2,414	.....	3,193	4,125	200
10/01 - 3/02	20,105	17,921	5,456	2,544	.....	2,184	4,556	208
Average amount awarded during period ³								
March 2003	.....	.....	\$2,238.35	\$2,165.70	.....	\$41.69	\$757.84	\$299.25
February 2003	.....	.....	2,184.99	2,157.02	.....	41.59	750.77	427.40
January 2003	.....	.....	2,216.33	2,174.77	.....	41.14	725.40	410.68
Benefit payments during period (thousands)								
March 2003	\$741,167	.....	\$326,743	\$91,032	\$50,403	\$5,495	\$87,446	\$1,314
February 2003	739,602	.....	326,756	88,736	50,736	6,061	87,441	1,321
January 2003	737,906	.....	326,795	87,662	51,073	5,527	87,697	1,354
10/02 - 3/03	4,415,740	.....	1,951,323	527,164	303,419	33,753	522,977	7,920
10/01 - 3/02	4,249,335	.....	1,878,654	490,524	297,516	33,490	509,563	7,766

¹Includes dependent parents' and survivor (option) annuities. Except for benefit payment data, excludes insurance lump-sum and residual payment figures. ²Full retirement age, also known as normal retirement age, will gradually increase from age 65 to age 67 over a 22 year period. For those born 1/2/1938-1/1/1939, the normal retirement age is 65 and 2 months. ³Regular employee and spouse annuity averages are preliminary estimates.

NOTE.--MONTHLY BENEFITS in CURRENT-PAYMENT STATUS at the end of month include all benefits awarded to date and payable for the month.

BENEFITS AWARDED consist of those certified for the first time on either a partial or final basis.

BENEFIT PAYMENTS for a month, shown in both the benefit and financial statistics, consist of recurrent monthly checks dated the first of the month, plus retroactive and lump-sum payments made during the month, less returned checks (excluding those not yet distributed by Account), refunds of benefits paid previously, etc. Data are on a cash basis (unaudited) and are partly estimated.

**Table 1: Retirement and Survivor Programs, Benefit Statistics
January - March 2003 -- Continued**

Period	Annuities					Survivor benefits		
	Aged widows and widowers	Disabled widows and widowers	Widowed mothers and fathers	Remarried widows and widowers	Divorced widows and widowers	Children	Insurance lump sums	Residual payments
Number in current-payment status at end of period								
March 2003	156,691	5,130	1,078	5,507	9,505	12,793	.....	.....
February 2003	157,384	5,157	1,078	5,538	9,532	12,809	.....	.....
January 2003	157,792	5,168	1,067	5,552	9,498	12,774	.....	.....
Average amount in current-payment status at end of period								
March 2003	\$970.88	\$814.90	\$1,242.94	\$640.33	\$644.60	\$743.96	.....	.....
February 2003	968.03	812.87	1,242.84	639.72	643.85	743.32	.....	.....
January 2003	963.77	810.99	1,240.68	638.59	643.16	741.56	.....	.....
Number awarded during period								
March 2003	707	24	10	18	55	53	561	9
February 2003	804	18	18	19	67	60	457	5
January 2003	659	10	14	18	35	54	429	4
10/02 - 3/03	4,055	102	82	108	312	323	2,631	36
10/01 - 3/02	4,235	94	71	148	355	251	2,613	37
Average amount awarded during period³								
March 2003	\$1,312.04	\$1,185.10	\$1,123.66	\$762.44	\$786.76	\$899.69	\$911	\$4,037
February 2003	1,344.27	1,203.85	887.61	707.84	694.17	988.72	877	4,130
January 2003	1,319.07	1,387.37	1,422.33	974.56	686.89	951.62	855	1,802
Benefit payments during period (thousands)								
March 2003	\$152,382	\$4,465	\$1,424	\$3,589	\$6,284	\$9,990	\$522	\$37
February 2003	152,532	4,387	1,412	3,593	6,258	9,901	408	21
January 2003	152,171	4,243	1,442	3,555	6,116	9,842	383	7
10/02 - 3/03	914,182	26,240	8,650	21,417	37,077	58,862	2,386	134
10/01 - 3/02	880,508	25,148	7,851	21,348	35,634	58,602	2,366	116

NOTE.---(Continued from previous page.)

FOR WIDOWS and WIDOWERS aged 60 and over and WIDOWED MOTHERS and FATHERS, the number of benefits being paid and benefit payments include benefits temporarily being continued at spouse annuity rates, pending award of survivor annuities.

INSURANCE LUMP SUMS and RESIDUAL PAYMENTS are each counted only once with respect to an employee's death even though divided among 2 or more persons. Award data for insurance lump sums exclude deferred benefits, i.e., those payable a year after the employee's death.

Data on benefit payments are for CALENDAR MONTHS; all other data are for ACCOUNTING MONTHS ending on approximately the 20th of each month.

Table 2: Retirement and Survivor Programs, Financial Statistics
January - March 2003 (In thousands)
Cash Basis (Unaudited)

Item	March 2003	February 2003	January 2003	October 2002 - March 2003	October 2001 - March 2002
RAILROAD RETIREMENT ACCOUNT					
Balance at beginning of period¹	\$4,828,376	\$8,373,574	\$10,453,860	\$18,640,409	\$18,907,163
Income, total	309,998	350,867	316,737	2,206,057	1,720,471
Payroll taxes ²	199,482	227,213	193,081	1,156,124	1,205,435
Income tax transfers ³	.....	.....	67,000	183,000	120,000
Reimbursements for payment of SSA benefits	97,161	97,285	98,806	582,163	579,668
Transfers from RR Supplemental Account	.....	.....	.....	.....	.....
Undistributed recoveries of benefit payments ⁴	-59	7	7	-11	-135
Uncashed check credits from U.S. Treasury ⁵	51	12	42	183	243
Interest on investments ⁶	13,362	26,350	-42,199	284,598	-184,740
Outgo, total	4,393,362	3,896,065	2,397,023	20,101,454	2,175,542
Benefit payments-regular	287,661	285,891	284,682	1,705,839	1,537,346
Benefit payments-supplemental	5,495	6,061	5,527	33,753	16,635
Payments of SSA benefits	97,175	97,143	98,981	582,055	579,624
Loans to Railroad Unemployment Insurance Account	.....	.....	.....	.....	7,800
Transfers to National RR Investment Trust	4,000,000	3,500,000	2,000,000	17,750,000	2,000
Financial interchange adjustment	.....	.....	.....	.....	.....
Administrative expenses ⁷	2,933	6,583	7,377	28,231	30,602
Funding for Office of Inspector General	98	387	456	1,576	1,534
Balance at end of period¹	745,013	4,828,376	8,373,574	745,013	18,452,093
NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST					
Cash and investment balance at end of period⁸	\$18,761,487	\$14,744,907	\$11,451,443	\$18,761,487	N/A
RAILROAD RETIREMENT SUPPLEMENTAL ACCOUNT					
Balance at beginning of period	.....	.....	.....	.....	\$61,722
Income, total	.....	.....	.....	.....	24,738
Taxes ²	.....	.....	.....	.....	23,484
Interest on investments ⁶	.....	.....	.....	.....	1,255
Outgo, total	.....	.....	.....	.....	17,578
Benefit payments	.....	.....	.....	.....	16,855
Transfers to Railroad Retirement Account	.....	.....	.....	.....	.....
Transfers to National RR Investment Trust	.....	.....	.....	.....	.....
Administrative expenses ⁷	.....	.....	.....	.....	664
Funding for Office of Inspector General	.....	.....	.....	.....	59
Balance at end of period	.....	.....	.....	.....	68,882

Table 2: Retirement and Survivor Programs, Financial Statistics
January - March 2003 (In thousands)
Cash Basis (Unaudited) -- Continued

Item	March 2003	February 2003	January 2003	October 2002 - March 2003	October 2001 - March 2002
SOCIAL SECURITY EQUIVALENT BENEFIT ACCOUNT					
Balance at beginning of period	\$1,990,417	\$1,985,873	\$1,952,579	\$1,890,905	\$1,822,735
Income, total	445,567	443,769	472,834	2,727,591	2,651,082
Payroll taxes ²	162,070	185,106	161,547	1,029,025	1,033,301
Income tax transfers ³	.....	.....	25,000	64,000	46,000
Financial interchange advances ⁹	279,097	253,882	280,923	1,606,487	1,537,250
RRB-SSA financial interchange transfer	.....	.....	.....	.....	.....
Financial interchange adjustment	.....	.....	.....	.....	.....
Interest on investments ⁶	4,399	4,781	5,363	28,079	34,531
Outgo, total	438,238	439,225	439,540	2,620,750	2,618,326
Benefit payments	437,183	436,680	436,678	2,609,805	2,605,535
Repayment of financial interchange advances ⁹	.....	.....	.....	.....	.....
RRB-HCFA financial interchange transfer	.....	.....	.....	.....	.....
Transfers to National RR Investment Trust	.....	.....	.....	.....	.....
Administrative expenses ⁷	1,020	2,409	2,701	10,377	12,166
Funding for Office of Inspector General	35	136	160	568	625
Balance at end of period	1,997,746	1,990,417	1,985,873	1,997,746	1,855,491
DUAL BENEFITS PAYMENTS ACCOUNT¹⁰					
Balance at beginning of period	-\$55,513	-\$44,544	-\$33,525	.....	.....
Congressional apportionments ¹¹	67,592	(¹²)	-2,000	\$60,593	\$72,426
Income tax transfers ³	.....	.....	2,000	7,000	3,000
Vested dual benefit payments	10,829	10,969	11,019	66,343	72,965
Balance at end of period	1,250	-55,513	-44,544	1,250	2,462

¹Balances include liabilities for uncashed checks. As of the end of March 2003, liabilities were \$8,689,000. ²Net of U.S. Treasury adjustments for payroll tax refunds to certain carriers and their employees for prior periods. ³Amounts include U.S. Treasury adjustments for prior calendar year income tax reconciliations. ⁴Net of amounts distributed by account. ⁵Net of returns of uncashed check credits. Includes undistributed canceled checks under 1-year limited payability. ⁶Net of adjustments for payroll tax refunds (see note 2). RR Account: Amounts reflect changes in market value of zero coupon bonds. ⁷Reflects adjustments for prior periods. ⁸Source: National Railroad Retirement Investment Trust. ⁹Includes interest. ¹⁰Total vested dual benefits paid during a fiscal year are limited to the amount appropriated to the Dual Benefits Payments Account for that year. Any amounts not spent are returned to the U.S. Treasury. The benefit appropriation for fiscal year 2003 was \$131.1 million, including income tax transfers. The benefit appropriation for fiscal year 2002 was \$146.0 million. Funds for January and February 2003 were provided under a continuing resolution. ¹¹Includes a small amount of interest on uncashed checks. ¹²Less than \$500.

NOTE.--Data relate to CALENDAR month.

Detail may not add to totals shown because of rounding.

**Table 3: Unemployment and Sickness Programs, Benefit Statistics
January - March 2003**

Period	Normal benefit accounts			Beneficiaries		
	Applications received	Opened	Exhausted	Total	Normal benefits	Extended benefits
Unemployment						
March 2003	787	686	306	5,971	5,540	515
February 2003	874	1,985	334	7,130	6,780	457
January 2003	3,080	2,088	1,011	8,384	8,336	353
7/02 - 3/03	15,318	12,481	2,007	13,964	13,856	910
7/01 - 3/02	18,197	13,944	1,818	16,054	15,973	850
Sickness						
March 2003	1,730	1,187	513	6,779	5,668	1,425
February 2003	1,495	1,223	792	6,834	6,029	1,277
January 2003	1,635	1,240	1,476	7,539	7,472	720
7/02 - 3/03	22,766	17,688	3,340	18,782	18,524	2,589
7/01 - 3/02	22,889	18,043	3,658	19,274	19,028	2,915
	Number of payments			Averages ¹		
	Total	Normal benefits	Extended benefits	Benefit days	Benefit per week	Benefit payments (thousands)
Unemployment						
March 2003	10,542	9,485	1,057	8.8	\$257.20	\$4,834
February 2003	12,045	11,192	853	8.8	257.55	5,906
January 2003	14,028	13,541	487	8.5	257.85	6,818
7/02 - 3/03	78,513	74,134	4,379	8.8	257.20	37,922
7/01 - 3/02	79,185	75,172	4,013	8.6	247.85	37,049
Sickness						
March 2003	12,886	9,945	2,941	8.9	\$257.00	\$2,131
February 2003	13,024	10,573	2,451	8.8	257.60	4,209
January 2003	15,648	14,727	921	8.8	258.05	6,095
7/02 - 3/03	125,206	114,768	10,438	9.0	258.70	39,685
7/01 - 3/02	131,195	119,383	11,812	9.0	248.80	43,608

¹Benefit days--average benefit days per registration period. Benefit per week--equal to 5 times average daily benefit.

NOTE.--An unemployment claimant files only one APPLICATION for a benefit year. A sickness claimant files an APPLICATION at the beginning of each period of continuing sickness.

NORMAL BENEFIT ACCOUNTS are opened when the first payment is made.

The number of BENEFICIARIES is the count of persons receiving unemployment or sickness benefits in the period. Those receiving both normal and extended benefits for unemployment or sickness are counted only once in the total for each type.

PAYMENTS generally cover 14-day registration periods. Benefits are payable for days over 7 during an employee's first 14-day registration period. Sickness benefits are paid for days of sickness after the 4th consecutive day of sickness in the first claim in each period of continuing sickness; for subsequent registration periods in the same period of continuing sickness, payments are made for all days of sickness over 4 whether or not consecutive. Unemployment benefits are paid for days of unemployment over 4. However, in the case of unemployment benefits due to a legal authorized strike, unemployment benefits are not paid until after a 14-day waiting period. Non-strikers unemployed due to an illegal strike must also serve a 14-day waiting period.

(Continued on next page.)

Table 4: Unemployment and Sickness Programs, Financial Statistics
January - March 2003 (In thousands)
Cash Basis (Unaudited)

Item	March 2003	February 2003	January 2003	October 2002 - March 2003	October 2001 - March 2002
RAILROAD UNEMPLOYMENT INSURANCE ACCOUNT					
Balance at beginning of period	\$32,841	\$39,585	\$29,051	\$19,368	\$28,409
Income, total	-1,495	3,518	23,621	62,126	41,936
Contributions	215	367	25,519	55,578	25,728
Loans from RR Account	.....	.....	.....	.....	7,800
Interest on investments	94	60	20	1,097	996
Undistributed recoveries of benefit payments ¹	-1,803	3,091	-1,919	-194	677
Transfers from Administration Fund	.....	.....	.....	5,645	6,734
Outgo, total	7,002	10,262	13,087	57,150	60,533
Unemployment benefit payments	4,834	5,906	6,818	29,546	30,456
Sickness benefit payments	2,131	4,209	6,095	26,999	29,434
Funding for Office of Inspector General	37	147	174	606	643
Balance at end of period	24,344	32,841	39,585	24,344	9,812
LOANS DUE RAILROAD RETIREMENT ACCOUNT					
Balance at beginning of period	\$8,121	\$8,100	\$8,076	\$8,008	.....
Loans from Railroad Retirement Account	.....	.....	.....	.....	\$7,800
Interest accrued	23	21	23	136	30
Repayments from UI Account, total	.....	.....	.....	.....	.....
Principal	.....	.....	.....	.....	.....
Interest	.....	.....	.....	.....	.....
Balance at end of period	8,144	8,121	8,100	8,144	7,830
RAILROAD UNEMPLOYMENT INSURANCE ADMINISTRATION FUND					
Balance at beginning of period	\$6,666	\$8,307	\$5,358	\$8,043	\$8,011
Income, total	58	65	4,861	10,761	10,266
Contributions	58	65	4,861	10,594	10,027
Interest on investments	.....	.....	.....	166	239
Outgo, total	747	1,707	1,912	12,827	12,562
Administrative expenses	747	1,707	1,912	7,182	5,827
Transfers to RUI Account	.....	.....	.....	5,645	6,734
Balance at end of period	5,976	6,666	8,307	5,976	5,715

¹ Net of distributed amounts.

NOTE.--(Continued from previous page.)

BENEFIT PAYMENTS are on a cash basis (unaudited) and represent amounts paid during the period including retroactive payments, less recoveries distributed to beneficiary accounts, refunds, and cancellations of previous payments.

ADMINISTRATION FUND balances reflect current adjustments to income and disbursements for previous years.
All unemployment and sickness data relate to CALENDAR MONTHS.

Detail may not add to totals shown because of rounding.

Table 5: Benefits and Beneficiaries -- March 2003
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RETIREMENT - SURVIVOR

Total benefit payments - cash basis (unaudited)	\$741,167,000
Regular benefits	724,844,000
Vested dual benefits	10,829,000
Supplemental annuities	5,495,000

	Number	Average
Total benefits being paid at end of month	764,000	.....
Retired employees':		
Regular	295,000	\$1,569
Supplemental	130,000	42
Spouses' and divorced spouses'	148,000	591
Aged widows' and widowers'	157,000	971
Other survivors'	34,000	726
Total beneficiaries being paid at end of month	626,000	.....

UNEMPLOYMENT-SICKNESS

	Unemployment	Sickness
Benefit payments - cash basis (unaudited)	\$4,834,000	\$2,131,000
Beneficiaries	6,000	6,800
Average payment per week	\$257	\$257